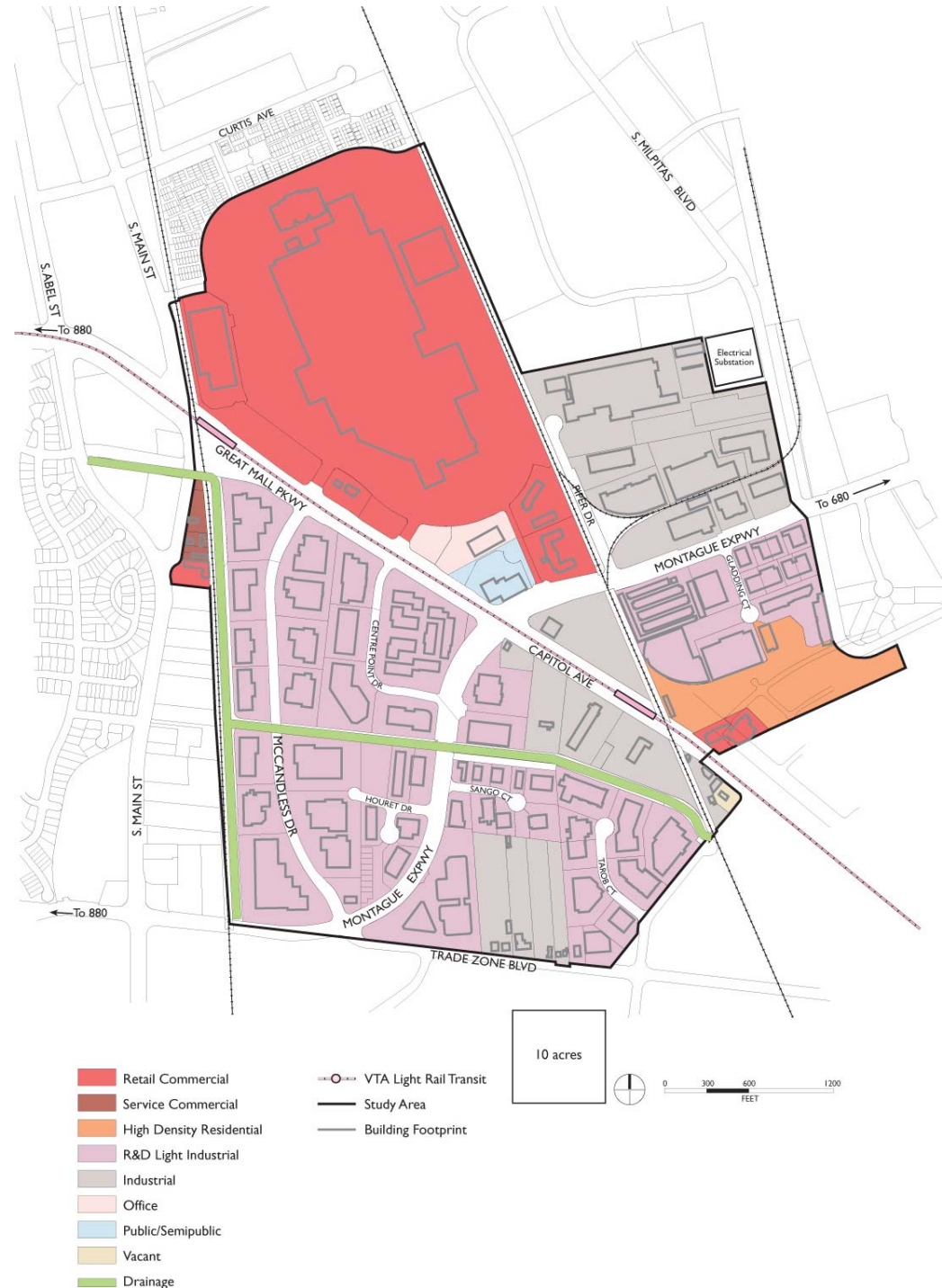


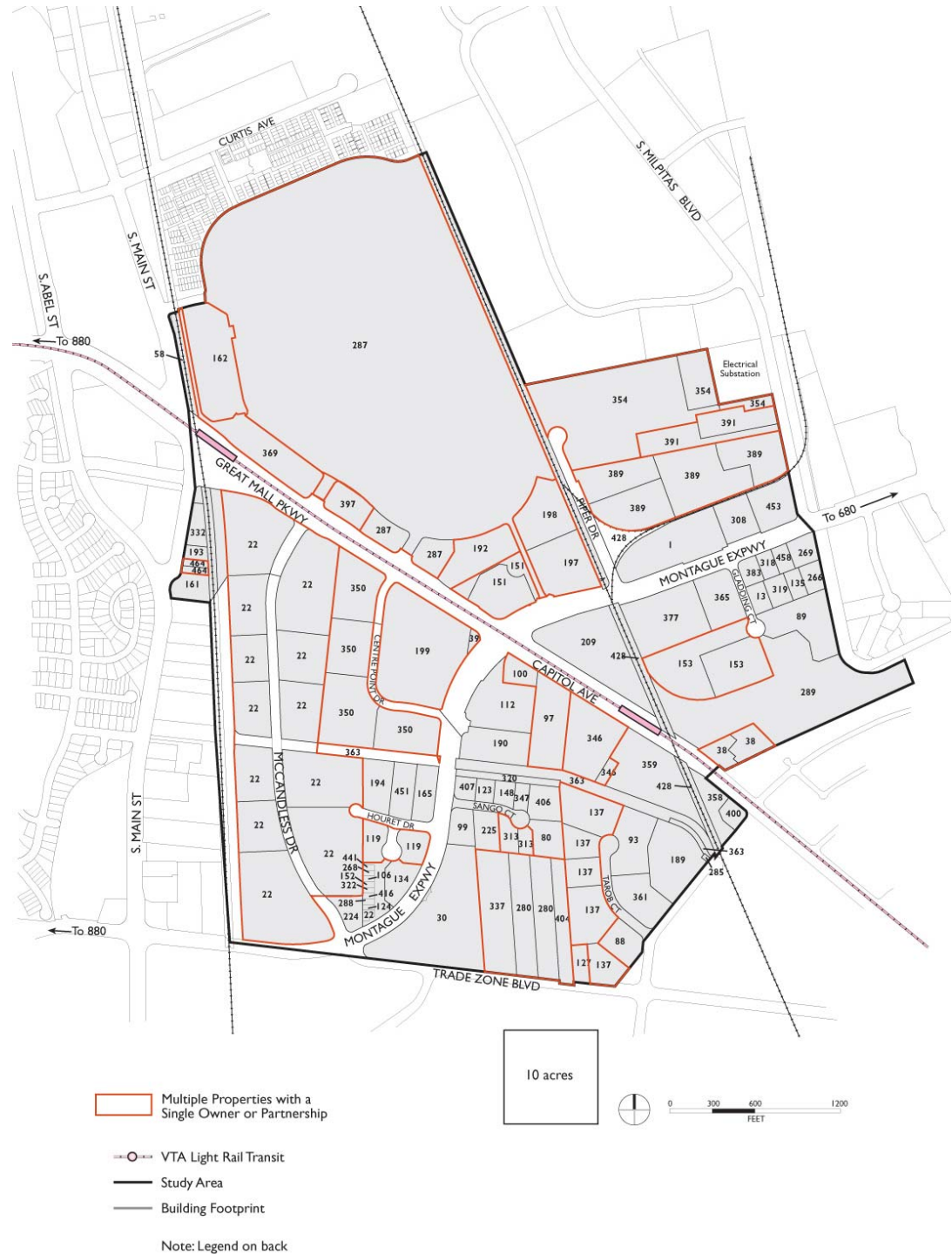
Existing Uses

- Retail
- R&D/Light Industrial
- Heavy Industrial
- Commercial – Hotel, Office, Educational
- Residential
- Electrical Substation
- Rail Lines
- Drainage Facilities



Property Ownership

- Great Mall - Mills Corporation
- Montague/Piper Area Properties changing ownership
- Multiple Properties in Single Ownership
- Sophisticated Property Owners – experienced investors



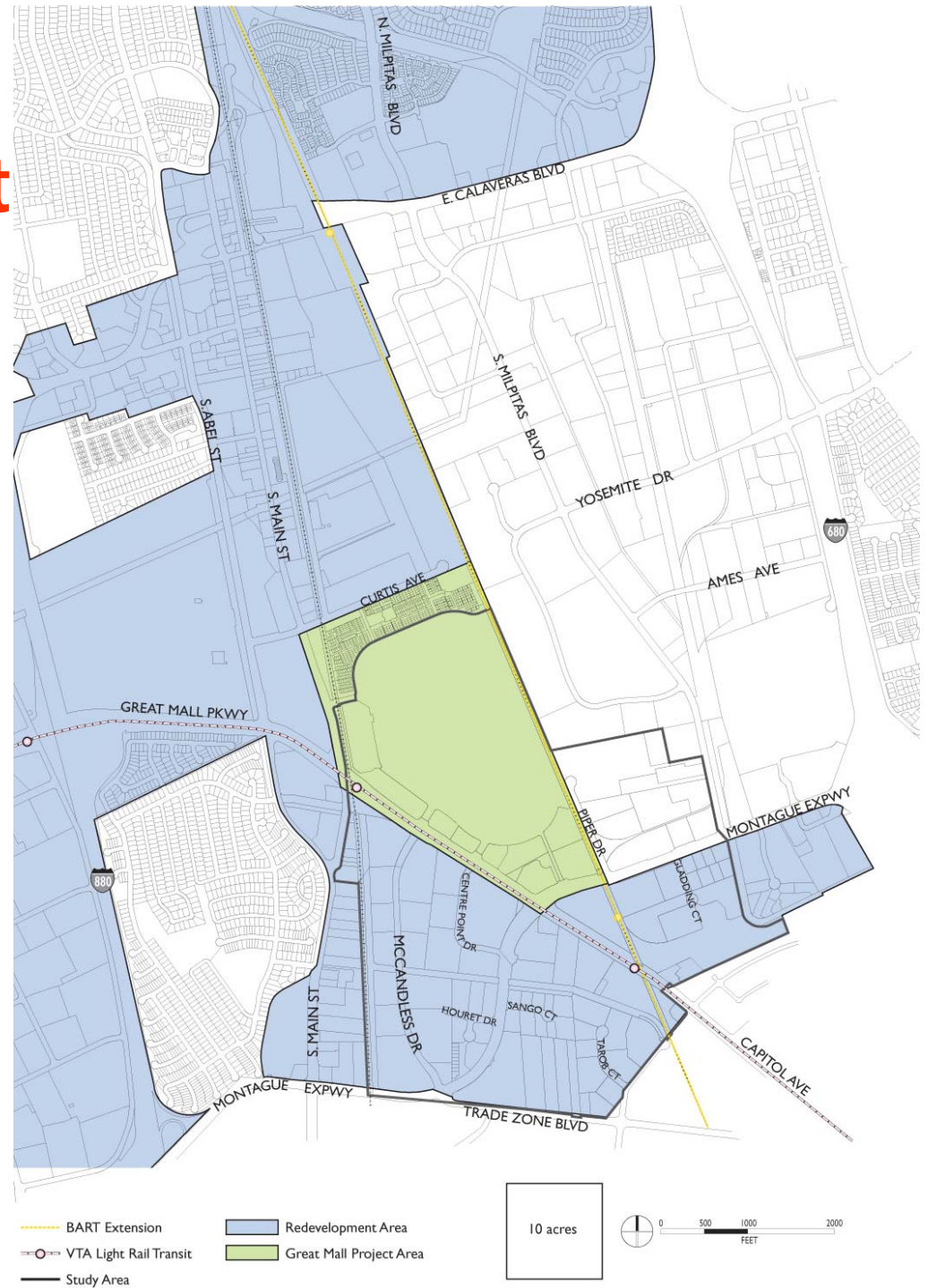
Existing Zoning/ Specific Plan Components

- Industrial Zoning
- High Density Residential Zoning
- Transit-Oriented Overlay
- Bike/Ped Trails
- Future Parks
- Streetscape Project
- Capitol Av. Crossing



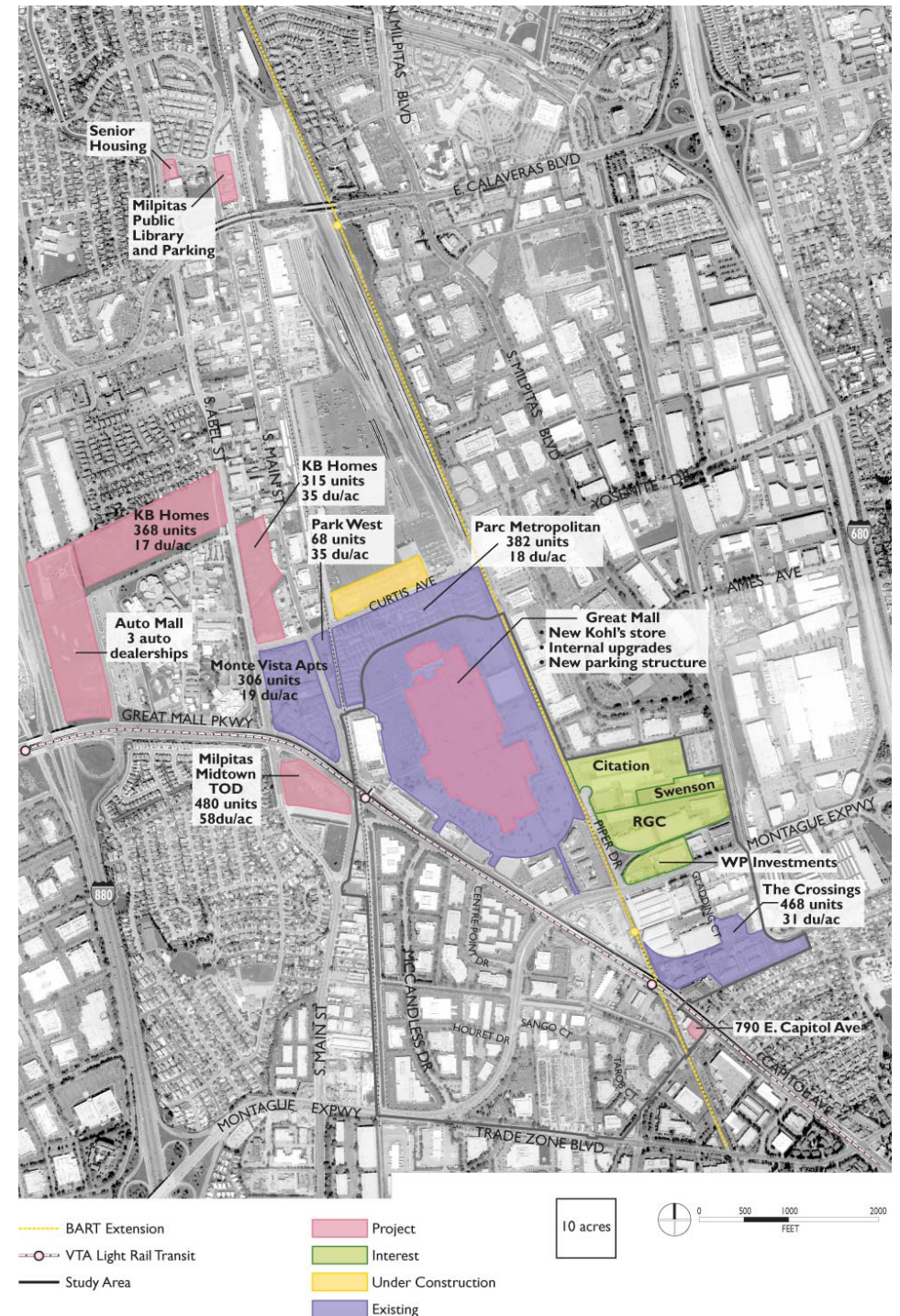
Redevelopment Areas

- Old Great Mall Project Area
- New Redevelopment Project Area
- Long Term Financial Capacity



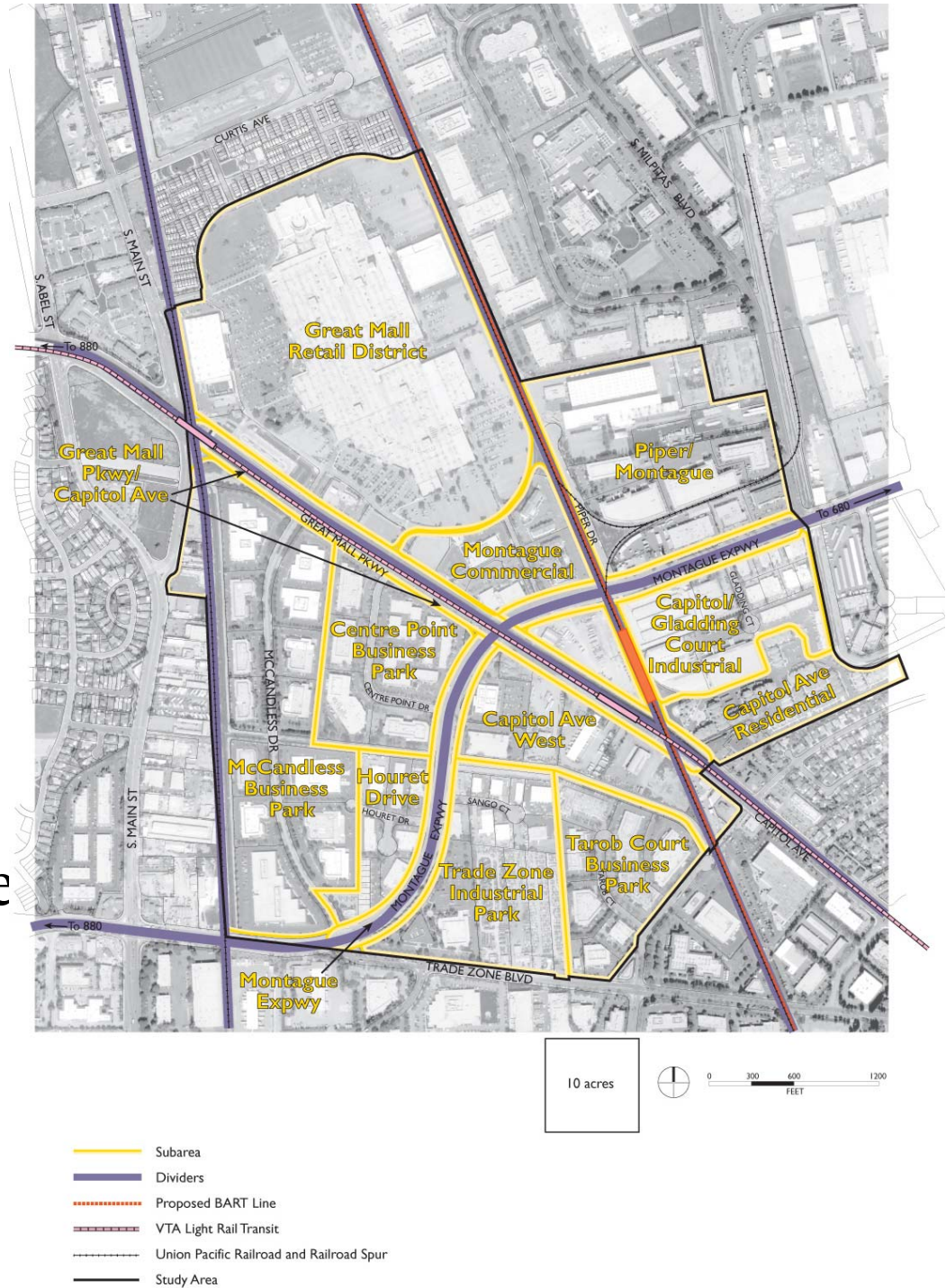
Recent Market Activity

- Great Mall
- Auto Mall
- KB Homes
- Milpitas Midtown
- Curtis Ave. Residential
- South Main Residential
- The Crossings
- Piper Drive Area



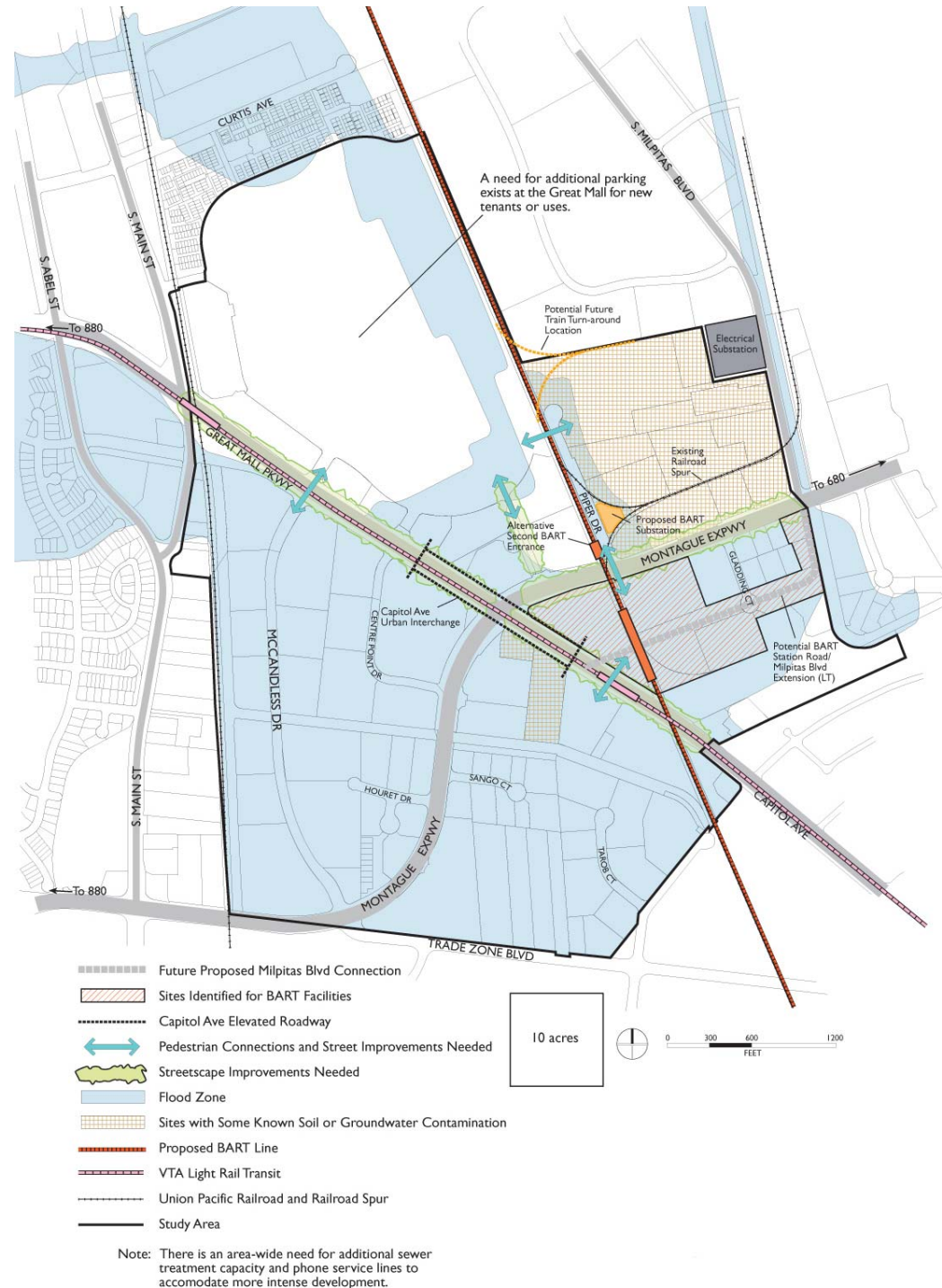
Subareas

- Great Mall Retail
- Piper/Montague
- Capitol/Gladding
- Montague/Trade Zone
Industrial Parks
- McCandless, Centre
Point, and Houret Drive
Business Parks



Development Issues

- Soil or Groundwater Contamination
- Flood Zone Milpitas Blvd. Extension
- Sites for Future BART Station, Parking, Bus, Drop-Off, Substation
- Train Turnaround; Spur
- Great Mall Parking Need
- Pedestrian Connections across Expressways
- Capitol Ave. Flyover



Stakeholder Interviews

- Many property owners want to continue with their current use and tenants for the next 10 years.
- Some property owners want to convert industrial land for residential development.
- There are high vacancy rates in R&D buildings.
- Many property owners do not want to sell; they want to take the lead development of their property.
- Future land acquisition for BART is causing great uncertainty and problems for property owners.

Opportunity Sites

- Entire Study area is within ½ mile (10 minute walk) of BART or LRT.
- Great Mall – renovations and new tenants. Need for parking.
- Piper/Montague Area proposing to convert to residential
- Capitol Ave. sites ready to convert to residential

